BRITISH COLUMBIA
The Best Place on Earth

BC STATS

Service BC
Ministry of Labour and Citizens' Services

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January 25, 2007
Issue: 07-01

Current Statistics ◆ January 2007

- **Exports of BC products slipped 7.0% (*seasonally adjusted*) in November, following two consecutive months of increases.** The value of shipments was down from October across all commodity groups. Slumps in exports of energy (-13.2%) and industrial & consumer products (-11.4%) were most instrumental in driving overall exports down. However, shipments of machinery & auto equipment (-8.7%), agriculture & fish products (-2.3%), and forestry products (-1.2%) also decreased.

  Exports to the US fell 3.9% mostly due to a decline in the value of forestry (-4.3%) and energy (-10.3%) shipments, although industrial & consumer products (-1.9%) and machinery & auto equipment (-1.4%) also dropped. Despite increases in the value of overseas shipments of forestry products (+3.7%), exports to destinations other than the US were also lower (-11.5%), reflecting substantial downturns across four other major commodity groups.

  Data Source: Statistics Canada & BC Stats

- **The value of building permits issued by BC municipalities jumped 18.7% (*seasonally adjusted*) in November after rebounding (+29.4%) in the previous month.** Permits for residential projects were up 33.0%, while the value of permits issued for other types of buildings increased a more moderate 1.6%. Non-residential permits have shown continued volatility in 2006, and the latest increase was a far cry from the 121.3% upsurge in October. Permits issued for industrial projects more than doubled (+108.4%) in November and institutional & government (+5.1%) projects also increased. However, planned spending on commercial projects declined (-5.4%), following a 183.4% jump in October. *Data Source: Statistics Canada*

- **Housing starts in the province ended the year on a weaker note, slipping 6.4% (*seasonally adjusted*) in December on the heels of a similar decrease (-7.8%) recorded in November.** Starts have been volatile over the past couple of years, as the heated pace of new housing construction of the early 2000's continued to show signs of slowing. During 2006, starts in BC advanced 5.3%, which was slightly higher than 2005's increase (+5.1%), but still well below those of twenty percent or more recorded in the first four years of the decade. *Data Source: CMHC*

- **British Columbia's unemployment rate inched up to 5.2% (*seasonally adjusted*) in December, as a 0.4% increase in the number of jobs (+9,900) was offset by a 0.8% jump (+18,400) in the number of people who were either working or looking for work.** The province's participation rate remained stable in the last month of 2006, with 66.2% of the working age population (15 and older) in the labour force.

  Data Source: Statistics Canada

  Employment in the goods sector stepped up 1.0% with the number of jobs increasing in three major industries. Employment in construction (+2.5%) and agriculture (+1.1%) continued to expand, while the number of jobs in manufacturing (+2.0%) increased for the fourth consecutive month. At the same time, there were fewer jobs in utilities (-5.1%) and other primary industries (forestry, fishing & mining) took on 7.5% fewer workers.

The service sector recorded a more moderate increase in employment (+0.3%) as job growth in some industries was offset by declines in others. Employment in public administration slipped 4.8% and there were fewer jobs in wholesale & retail trade (-1.6%) and accommodation, food & beverage service (-1.4%). However, education (+1.8%) and health & social services (+4.4%) took on significantly more workers.

Data Source: Statistics Canada

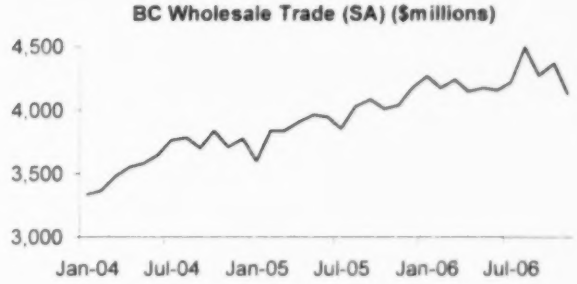
- Shipments of goods manufactured in British Columbia fell 1.5% *(seasonally adjusted)* in November, following a 0.7% gain in the previous month. Producers of durable products (-0.2%) saw shipments slip slightly after having expanded (+1.4%) in October. The value of wood shipments (-0.9%) decreased as producers continued to face low prices for softwood and other wood products, while the non-metallic minerals (-7.6%) computer & electronics (-4.2%) and transportation equipment (-4.4%) industries were also down. On the other hand, BC producers of primary metals (+5.9%), machinery (+2.2%) and fabricated metal (+0.3%) fared better. On the non-durables side, shipments by manufacturers of paper (-5.8%) and plastics & rubber products (-10.4%) dropped off sharply in November. This was only partly offset by a 1.1% increase in the food industry. Overall shipments of non-durable goods declined 3.3%.

  BC manufacturers did not fare as well as those in some other provinces in November. Canadian shipments were up 2.3% driven mostly by increases in Ontario (+3.7%) and Quebec (+2.0%), each of which benefited from a resurgence in the transportation equipment sector. In percentage terms, manufacturers in New Brunswick (+13.9%) saw the most notable increase, while other provinces exhibited weakness with declines ranging from 0.5% in Manitoba to 4.3% in Saskatchewan.

  Data Source: Statistics Canada

- **Sales by wholesalers in the province continued to seesaw in November, dropping 5.3% *(seasonally adjusted)* following a 2.1% increase in October.** Canadian sales levelled (+0.1%), putting an end to a two-month slide.

  Data Source: Statistics Canada

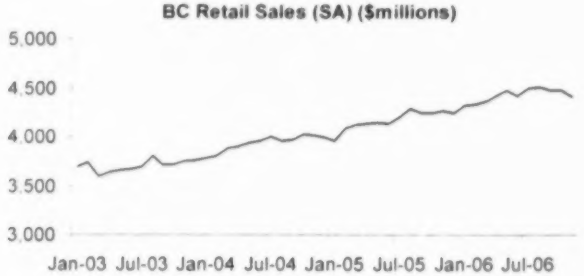


- **British Columbia's annual average all-items CPI was 1.8% higher in 2006 compared to 2005.** Energy and housing prices were the main contributors to BC's 2006 annual inflation. Gasoline prices rose 6.9% after a 12.2% increase the previous year, while the price of fuel oil rose 3.0% on top of a 25.7% increase the year before. The energy component overall recorded a 4.7% increase in 2006, following a 7.8% increase in 2005. The cost of owned accommodation rose 3.0% from 2005. Tuition prices rose 2.5% in 2006, after significant increases in 2003 (+23.1%), 2004 (+21.1%) and 2005 (+9.4%).

  Data Source: Statistics Canada

- **Sales by BC retailers dropped 1.5% *(seasonally adjusted)* in November, following two months of declines.** However, sales were up 3.2% compared to November of 2005.

  Data Source: Statistics Canada



MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Dec '06	128.3	0.2	2.1	127.5	1.7
Consumer Price Index-Vancouver	1992=100	Dec '06	129.4	0.2	2.6	128.1	1.9
Consumer Price Index-Victoria	1992=100	Dec '06	128.0	0.2	1.5	127.5	1.6
Consumer Price Index-Canada	1992=100	Dec '06	130.2	0.2	1.6	129.9	2.0
Consumer Price Index-USA	1982-84=100	Dec '06	201.8	0.1	2.5	201.6	3.2
Industry Price Index-Canada	1997=100	Nov '06	113.5	0.0	1.9	113.6	2.2
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Dec '06	5.2	(4.9)	(5.1)	4.7	(5.9)
Unemployment Rate (SA)-Canada	Percent	Dec '06	6.1	(6.3)	(6.5)	6.3	(6.8)
Unemployment Rate (SA)-USA	Percent	Dec '06	4.5	(4.5)	(4.9)	4.6	(5.1)
Unemployed (SA)-BC	Thousand	Dec '06	122.7	7.4	6.0	109.3	-17.5
Employed (SA)-BC	Thousand	Dec '06	2,218.4	0.4	2.4	2,195.1	3.0
Labour Force (SA)-BC	Thousand	Dec '06	2,341.1	0.8	2.5	2,304.4	1.8
Participation Rate (SA)-BC	Percent	Dec '06	66.2	(65.7)	(65.6)	65.6	(65.6)
Regular EI Benefits Paid	$Million	Nov '06	50.7	-0.4	-13.7	60.4	-14.0
Regular EI Beneficiaries	Persons	Nov '06	40,630	18.9	-17.0	43,983	-17.4
Average Weekly Wage Rate-BC	Dollars	Dec '06	739.16	-0.1	4.6	725.97	3.1
Wages and Salaries-BC (SA)	$Million	Sep '06	6,701.9	-0.3	7.3	6,604.5	8.1
Fixed-Weighted Earnings Index-BC	1996=100	Oct '06	119.5	1.1	3.0	117.8	1.8
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Oct '06	3,614.4	9.4	0.1	3,520.7	1.2
Market Pulp Shipments-Tonnes	Thousand	Nov '06	337	-17.4	-12.5	398	-1.6
Newsprint Shipments-Tonnes	Thousand	Nov '06	84	3.7	-6.7	87	-1.5
Other Paper Shipments-Tonnes	Thousand	Nov '06	158	-8.1	-7.6	164	4.3
Oil-Cubic Metres	Thousand	Sep '06	146.1	3.9	8.0	138.2	-7.0
Natural Gas-Cubic Metres	Million	Sep '06	2,942.1	-3.7	11.2	2,859.5	8.4
Electric Power Generated	GW.h	Oct '06	4,854.2	12.7	-15.6	4,954.8	-9.4
Manufacturing Shipments (SA)	$Million	Nov '06	3,477.9	-1.5	0.0	3,504.7	2.7
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Dec '06	34.1	-2.8	-12.6	36.5	5.8
Housing Starts-USA (SAAR)**	Thousand	Dec '06	1,642.0	4.5	-18.0	1,819.0	-12.3
Building Permits-BC (SA)	$Million	Nov '06	1,372.7	18.7	62.7	979.8	17.9
Residential-BC (SA)	$Million	Nov '06	840.1	33.0	38.6	635.4	12.8
Non-Residential-BC (SA)	$Million	Nov '06	532.6	1.6	124.1	344.4	28.6
Retail Sales (NAICS) (SA)-BC	$Million	Nov '06	4,403.5	-1.5	3.2	4,425.4	6.3
Wholesale Trade (NAICS) (SA)-BC	$Million	Nov '06	4,128.9	-5.3	2.3	4,238.3	8.2
Tourism Room Revenues (SA)-BC	$Thousand	Sep '06	151,230	-0.6	4.9	149,314	7.8
Business Bankruptcies-BC	Number	Nov '06	41	-2.4	-31.7	50	-24.2
Consumer Bankruptcies-BC	Number	Nov '06	526	-10.4	-25.9	599	-14.1
Incorporations-BC	Number	Nov '06	2,454	-2.2	-0.6	2,573	8.2
Exports Originating in BC (SA)	$Million	Nov '06	2,575.8	-7.0	-13.4	2,773.4	-1.4

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*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANG		
		2006	2005	2004	2003	2005-2006	2004-2005	2003-20
PRICES								
Consumer Price Index-BC	1992=100	127.5	125.3	122.8	120.4	1.8	2.0	2.0
Consumer Price Index-Vancouver	1992=100	128.1	125.7	123.4	121.0	1.9	1.9	2.0
Consumer Price Index-Victoria	1992=100	127.5	125.5	122.8	120.0	1.6	2.2	2.3
Consumer Price Index-Canada	1992=100	129.9	127.3	124.6	122.3	2.0	2.2	1.9
Consumer Price Index-USA*	1982-84=100	201.6	195.3	188.9	184.0	3.2	3.4	2.7
Industry Price Index-Canada*	1997=100	NA	111.2	109.5	106.2	NA	1.6	3.1
LABOUR								
Unemployment Rate-BC	Percent	4.8	5.9	7.2	8.0			
Unemployment Rate-Canada	Percent	6.3	6.8	7.2	7.6			
Unemployment Rate-USA*	Percent	4.6	5.1	5.5	6.0			
Unemployed-BC	Thousand	109.6	132.9	159.2	176.0	-17.5	-16.5	-9.5
Employed-BC	Thousand	2,195.5	2,130.5	2,062.7	2,014.7	3.1	3.3	2.4
Labour Force-BC	Thousand	2,305.1	2,263.4	2,221.9	2,190.7	1.8	1.9	1.4
Participation Rate-BC	Percent	65.7	65.6	65.5	65.6			
Total EI Benefits Paid-BC*	$Million	NA	1,650.3	1,764.0	1,831.3	NA	-6.4	-3.7
Regular EI Benefits Paid-BC*	$Million	NA	837.4	960.4	1,059.5	NA	-12.8	-9.4
Average Weekly Wage Rate-BC	Dollars	726.02	704.49	686.74	683.68	3.1	2.6	0.4
Wages and Salaries-BC*	$Million	NA	73,916.0	69,365.6	65,310.1	NA	6.6	6.2
Fixed-Weighted Earnings Index-BC*	1996=100	NA	115.9	112.9	108.5	NA	2.7	4.1
PRODUCTION-B.C.								
Lumber-Cubic Metres*	Thousand	NA	41,012.9	39,879.3	36,030.9	NA	2.8	10.7
Market Pulp Shipments-Tonnes*	Thousand	NA	4,932	4,724	4,762	NA	4.4	-0.
Newsprint Shipments-Tonnes*	Thousand	NA	1,076	1,135	1,186	NA	-5.2	-4.3
Other Paper Shipments-Tonnes*	Thousand	NA	1,877	1,841	1,733	NA	2.0	6.2
Coal-Tonnes*	Thousand	NA	25,571.0	27,082.0	23,061.0	NA	-5.6	17.4
Oil-Cubic Metres*	Thousand	NA	1,765.7	2,019.0	2,168.2	NA	-12.5	-6.9
Natural Gas-Cubic Metres*	Million	NA	31,892.8	31,201.3	29,483.4	NA	2.2	5.8
Electric Power Generated*	GW.h	NA	67,627.3	60,495.6	63,050.9	NA	11.8	-4.1
Solid Mineral Shipments	$Million	NA	4,862.9	3,674.5	2,926.5	NA	32.3	25.6
Farm Cash Receipts**	$Million	NA	2,383.8	2,401.7	2,283.3	NA	-0.7	5.2
Manufacturing Shipments*	$Million	NA	41,139.8	42,303.5	39,691.0	NA	-2.8	6.6
GENERAL								
Housing Starts-All Areas BC**	Thousand	36.4	34.7	32.9	26.2	5.1	5.3	25.8
Housing Starts-USA	Thousand	1,800.7	2,068.3	1,955.8	1,847.7	-12.9	5.8	5.9
Building Permits-BC*	$Million	NA	10,191.1	7,938.7	6,394.2	NA	28.4	24.2
Residential-BC*	$Million	NA	6,979.0	5,868.9	4,514.2	NA	18.9	30.0
Non-Residential-BC*	$Million	NA	3,212.1	2,069.8	1,880.1	NA	55.2	10.1
Retail Sales (NAICS)-BC*	$Million	NA	49,914.5	47,216.6	44,421.0	NA	5.7	6.3
Wholesale Trade (NAICS)-BC*	$Million	NA	47,277.0	43,521.2	39,658.9	NA	8.6	9.7
Tourism Room Revenues-BC*	$Thousand	NA	1,690.1	1,592.2	1,486.7	NA	6.2	7.1
Business Bankruptcies-BC	Number	NA	786	922	1,002	NA	-14.8	-8.0
Consumer Bankruptcies-BC	Number	NA	8,173	8,378	9,385	NA	-2.4	-10.7
Incorporations-BC*	Number	NA	28,593	25,428	23,243	NA	12.4	9.4
Exports Originating in BC*	$Million	NA	34,141.9	30,977.6	28,189.3	NA	10.2	9.9
Capital Expenditures-BC	$Million	34,344.1	32,256.7	29,664.7	25,434.1	6.5	8.7	16.6
Population-BC (as of July 1)	Thousand	4,310,452	4,257,833	4,203,315	4,155,370	1.2	1.3	1.2

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* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2005	2004	2003	2002	2004-05	2003-04	2002-03
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	168,855	157,540	145,763	138,193	7.2	8.1	5.5
Real Gross Domestic Product (chained 1997 $)	145,501	140,263	134,131	130,445	3.7	4.6	2.8
CANADA							
Gross Domestic Product at Market Prices	1,371,425	1,290,788	1,213,408	1,152,905	6.2	6.4	5.2
Real GDP at Market Prices (chained 1997 $)	1,157,705	1,124,688	1,088,773	1,069,282	2.9	3.3	1.8
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	12,455.8	11,712.5	10,960.8	10,469.6	6.3	6.9	4.7
Real GDP at Market Prices (chained 2000 $US)	11,048.6	10,703.5	10,301.0	10,048.8	3.2	3.9	2.5

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	Jan. 24/07	Jan. 17/07	Dec. 27/06	Jan. 25/06
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	6.00	6.00	6.00	5.25
Bank Rate	4.50	4.50	4.50	3.75
Long-Term Government Bond Rate (over 10 yrs)	-	4.22	4.11	4.22
Conventional Mortgages - 1 Year	6.50	6.50	6.30	5.80
- 5 Years	6.65	6.65	6.45	6.30
UNITED STATES				
Prime Rate	8.25	8.25	8.25	7.25
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1824	1.1737	1.1612	1.1483
Japanese Yen	0.0098	0.0097	0.0098	0.0099
British Pound	2.3261	2.3146	2.2718	2.0523
Euro	1.5326	1.5196	1.5241	1.4066

FORECASTS

	2006	2007			2008		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
BC Government (Sept. 2006, First Quarter Report)	3.6	3.1	5.1	2.0	3.1	5.3	2.0
Credit Union Central BC (October 2006)	4.2	4.0	3.6	1.9	3.5	3.3	2.1
Conference Board of Canada (October 23, 2006)	3.9	3.2	4.6	na	3.1	4.5	na
Scotia Economics (January 9, 2007)	4.0	3.3	4.6	na	3.5	4.4	na
TD Bank (January 17, 2007)	4.0	3.0	5.2	1.9	3.3	5.1	2.0
CIBC WM Economics (October 31, 2006)	4.5	3.6	4.6	2.1	na	na	na
Global Insight (January 2007)	4.1	2.8	4.6	1.7	2.9	5.2	1.9
CANADA							
TD Bank (December 19, 2006)	2.7	2.2	6.4	1.5	3.2	6.4	2.1
CIBC WM Economics (January 9, 2007)	2.7	2.2	6.4	2.1	na	na	na
Global Insight (January 2007)	2.7	2.1	6.3	1.6	3.0	6.5	1.9
UNITED STATES							
TD Bank (December 19, 2006)	3.3	2.4	5.0	2.0	3.6	5.0	2.5
CIBC WM Economics (January 9, 2007)	3.3	2.2	5.0	2.6	na	na	na
Global Insight (January 2007)	3.3	2.3	4.9	1.8	3.2	4.9	2.1